



## 98TH GENERAL ASSEMBLY

### State of Illinois

2013 and 2014

HB3141

by Rep. Thaddeus Jones

#### SYNOPSIS AS INTRODUCED:

20 ILCS 605/605-1020 new  
765 ILCS 1025/18  
30 ILCS 105/5.826 new

from Ch. 141, par. 118

Amends the Department of Commerce and Economic Opportunity Law of the Civil Administrative Code of Illinois. Creates the Jobs Incentive Fund as a special fund in the State Treasury. Provides that moneys in the Fund shall be used by the Department to make grants to qualified applicants. Amends the Uniform Disposition of Unclaimed Property Act. Provides that the first \$2,500,000 over and above the \$2,500,000 remaining in the trust fund shall be deposited into the Jobs Incentive Fund, and the remainder shall be deposited into the State Pensions Fund (now, everything over the first \$2,500,000 is deposited into the State Pensions Fund). Effective immediately.

LRB098 07431 HLH 37499 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning State government.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Department of Commerce and Economic  
5 Opportunity Law of the Civil Administrative Code of Illinois is  
6 amended by adding Section 605-1020 as follows:

7 (20 ILCS 605/605-1020 new)

8 Sec. 605-1020. Jobs Incentive Fund; creation.

9 (a) The Jobs Incentive Fund is hereby created as a special  
10 fund in the State Treasury. Moneys in the Fund shall be used by  
11 the Department to make grants to qualified applicants. The  
12 Director shall develop and implement a grant application,  
13 evaluation, and project approval process that is consistent  
14 with the requirements of this Section. In determining  
15 eligibility for a grant, the Department shall find that an  
16 applicant meets the following criteria:

17 (1) that the applicant is financially viable as  
18 determined by commonly accepted measures for assessing  
19 profitability, liquidity, solvency, and capital structure;  
20 and

21 (2) that the applicant has developed a practical and  
22 complete business plan in support of the specific business  
23 expansion or relocation project for which the grant is

1 sought; and

2 (3) that the project will produce, as a result of the  
3 combined effect of the applicant's additional qualified  
4 employment and qualified capital investment in the State, a  
5 net positive expansion of the State's economic base.

6 (b) All applicants meeting the basic eligibility criteria  
7 established in this Section shall be evaluated and ranked by  
8 the Department according to the following criteria:

9 (1) the likelihood that the expansion or relocation for  
10 which a grant is sought will succeed as judged by the  
11 strength of the applicant firm's financial position and  
12 business plan;

13 (2) the number and quality of qualified employees  
14 added;

15 (3) the project's economic impact;

16 (4) the level of qualified capital investment;

17 (5) the extent to which the relocation or expansion  
18 supports the development in the State of a transformative  
19 industry or diversifies the State's economy;

20 (6) the level of contribution to preserving and  
21 enhancing the natural environment;

22 (7) the positive effects on the State's local supplier  
23 network; and

24 (8) the budgetary implications of awarding a specific  
25 grant as it relates to available fund balances and the  
26 quality of competing firms' applications.

1       (c) As used in this Section:

2       "Compensation" means that part of the sum reported on Form  
3 W-2, or equivalent form of the United States Department of  
4 Treasury, Internal Revenue Service as "Medicare wages and tips"  
5 that is apportioned to this State.

6       "Qualified capital investment" means at least \$500,000  
7 actually expended by the grantee in connection with an approved  
8 project within 3 years from the date of the grant's approval  
9 for: (i) the construction of a new building associated with an  
10 approved project, (ii) the purchase and installation of new  
11 equipment associated with an approved project, and (iii) the  
12 cost of building and infrastructure improvements associated  
13 with the approved project (including amounts paid for  
14 engineering and architectural services provided by persons  
15 unaffiliated with the grantee and for building contractors  
16 unaffiliated with the grantee performing work in connection  
17 with the approved project); provided, however, that qualified  
18 capital investment shall not include any fees, taxes, charges,  
19 or assessments paid to any governmental body, wages and  
20 associated employee labor costs associated with the approved  
21 project, employee training costs, or grantee research and  
22 development costs.

23       "Qualified employee" means any single position added in  
24 connection with an approved project held by a common-law  
25 employee in this State for which the compensation equals or  
26 exceeds \$20,000. More than one consecutive employee may perform

1 an eligible job during a single calendar year so long as the  
2 total compensation of all consecutive employees performing  
3 such eligible jobs during such calendar year equals or exceeds  
4 \$20,000.

5 Section 10. The Uniform Disposition of Unclaimed Property  
6 Act is amended by changing Section 18 as follows:

7 (765 ILCS 1025/18) (from Ch. 141, par. 118)

8 Sec. 18. Deposit of funds received under the Act.

9 (a) The State Treasurer shall retain all funds received  
10 under this Act, including the proceeds from the sale of  
11 abandoned property under Section 17, in a trust fund. The State  
12 Treasurer may deposit any amount in the Trust Fund into the  
13 State Pensions Fund during the fiscal year at his or her  
14 discretion; however, he or she shall, on April 15 and October  
15 15 of each year, deposit any amount in the trust fund exceeding  
16 \$2,500,000 as follows: (i) the first \$2,500,000 over and above  
17 the \$2,500,000 remaining in the trust fund shall be deposited  
18 into the Jobs Incentive Fund, and (ii) the remainder shall be  
19 deposited into the State Pensions Fund. Beginning in State  
20 fiscal year 2014, all amounts ~~in excess of \$2,500,000~~ that are  
21 deposited into the State Pensions Fund under this Section from  
22 the unclaimed Property Trust Fund shall be apportioned to the  
23 designated retirement systems as provided in subsection (c-6)  
24 of Section 8.12 of the State Finance Act to reduce their

1 actuarial reserve deficiencies. He or she shall make prompt  
2 payment of claims he or she duly allows as provided for in this  
3 Act for the trust fund. Before making the deposit the State  
4 Treasurer shall record the name and last known address of each  
5 person appearing from the holders' reports to be entitled to  
6 the abandoned property. The record shall be available for  
7 public inspection during reasonable business hours.

8 (b) Before making any deposit to the credit of the State  
9 Pensions Fund, the State Treasurer may deduct: (1) any costs in  
10 connection with sale of abandoned property, (2) any costs of  
11 mailing and publication in connection with any abandoned  
12 property, and (3) any costs in connection with the maintenance  
13 of records or disposition of claims made pursuant to this Act.  
14 The State Treasurer shall semiannually file an itemized report  
15 of all such expenses with the Legislative Audit Commission.

16 (Source: P.A. 96-1000, eff. 7-2-10; 97-732, eff. 6-30-12.)

17 Section 90. The State Finance Act is amended by adding  
18 Section 5.826 as follows:

19 (30 ILCS 105/5.826 new)

20 Sec. 5.826. The Jobs Incentive Fund.

21 Section 99. Effective date. This Act takes effect upon  
22 becoming law.